



Environment Health & Safety Services
INTERNATIONAL PLACE, TOWER II
6400 Poplar Avenue
Memphis, TN 38197
(901) 419-3845

March 31, 2006

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Richard D. Green, Division Director
Waste Management Division
Environmental Protection Agency
Atlanta Federal Center
61 Forsyth St., SW
Atlanta, GA 30303-3104

Mr. Charles Chisolm
Executive Director
Mississippi Department of Environmental Quality
P. O. Box 20305
Jackson, MS 39289-1305

Re: Wiggins Wood Preserving Plant
EPA ID No. MSD980600084
Financial Assurance

Dear Sirs:

Enclosed is a letter from International Paper's Chief Financial Officer demonstrating our financial responsibility for liability coverage, closure, and post-closure care for our facility located in Wiggins, Mississippi.

If there are any questions, please contact me at (901) 419-3845.

Very truly yours,

A handwritten signature in black ink, appearing to read "Philip J. Slowiak", written over the typed name and title.

Philip J. Slowiak
Sr. Project Manager

PJS/ps

cc: Tom Richardson – Memphis
Deloitte & Touche – Memphis

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Global Headquarters
INTERNATIONAL PAPER PLAZA
400 Atlantic Street
Stamford, CT 06921
(203) 541-8000

March 31, 2006

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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Waste Management Division
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Atlanta Federal Center
61 Forsyth St., SW
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Mr. Charles Chisolm
Executive Director
Mississippi Department of Environmental Quality
P. O. Box 20305
Jackson, MS 39289-1305

Re: Wiggins Wood Preserving Plant
EPA ID No. MSD980600084
Financial Assurance

Dear Sirs:

I am the Chief Financial Officer of International Paper Company with corporate headquarters located at 400 Atlantic Street, Stamford, Connecticut 06921. This letter is in support of this firm's use of the Financial Test to demonstrate financial assurance for liability coverage, closure, and/or post-closure costs as specified in Subpart H of 40 CFR, Parts 264 and 265.

The firm identified above is the owner or operator of the following facilities for which liability coverage for both sudden and non-sudden accidental occurrences is being demonstrated through the Financial Test specified in Subpart H of 40 CFR, Parts 264 and 265:

FACILITY	CLOSURE COST ESTIMATE	POST-CLOSURE COST ESTIMATE
Savannah Mill P. O. Box 570 Savannah, GA 31402 EPA ID No. GAD003275252	\$1,059,504	\$925,200
DeRidder Wood Preserving Plant 235 Post Plant Road DeRidder, LA 70634 EPA ID No. LAD008077315	\$0	\$7,356,200
Joplin Wood Preserving Plant 2609 S. Rangeline Road Joplin, MO 64804 EPA ID No. MOD007129935	\$0	\$5,507,477
Wiggins Wood Preserving Plant 1633 S. First Avenue Wiggins, MS 39577 EPA ID No. MSD980600084	\$0	\$1,477,637
Oracle Packaging of NC 2221 J. R. Kennedy Dr. Wilmington, NC 28405 EPA ID No. NCD072022726	\$0	\$1,192,480
Navasota Wood Preserving Plant P. O. Box 1380 Navasota, TX 77868 EPA ID No. TXD008077356	\$4,121,995	\$3,289,143
Franklin Mill 34040 Union Camp Dr. Franklin, VA 23851 EPA ID No. VAD003112265	\$0	\$1,511,100
Libby Groundwater Site Highway 2 South Libby, MT EPA ID No. MTD0000048611	\$1,745,000	\$3,885,000
Longview Wood Preserving Longview, WA EPA ID No. WAD0101745917	\$292,000	\$239,000

The firm identified above guarantees, through the guarantee specified in Subpart H of 40 CFR, Parts 264 and 265, liability coverage for both sudden and non-sudden accidental occurrences at the following facilities owned or operated by the following subsidiaries of the firm:

FACILITY	CLOSURE COST ESTIMATE	POST-CLOSURE COST ESTIMATE
Arizona Chemical – Panama City 2 Everitt Avenue Panama City, FL 32402 EPA ID No. FLD004065926	\$67,852	\$610,665
Arizona Chemical - Valdosta 1401 E. Hill Ave Valdosta, GA 31601 EPA ID No. GAD003299526	\$240,552	\$462,600
Arizona Chemical - Dover 874 Harger St. Dover, OH 44622 EPA ID No. OHD004209094	\$0	\$380,000

The firm identified above is the direct or higher-tier parent corporation of the owner or operator.

1. The firm identified above owns or operates the following facilities for which financial assurance for closure or post-closure care or liability coverage is demonstrated through the Financial Test specified in Subpart H of 40 CFR, Parts 264 and 265. The current closure and post-closure cost estimates covered by the Test are shown for each facility:

FACILITY	CLOSURE COST ESTIMATE	POST-CLOSURE COST ESTIMATE
Savannah Mill P. O. Box 570 Savannah, GA 31402 EPA ID No. GAD003275252	\$1,059,504	\$925,200
DeRidder Wood Preserving Plant 235 Post Plant Road DeRidder, LA 70634 EPA ID No. LAD008077315	\$0	\$7,356,200
Joplin Wood Preserving Plant 2609 S. Rangeline Road Joplin, MO 64804 EPA ID No. MOD007129935	\$0	\$5,507,477

Wiggins Wood Preserving Plant 1633 S. First Avenue Wiggins, MS 39577 EPA ID No. MSD980600084	\$0	\$1,477,637
Oracle Packaging of NC 2221 J. R. Kennedy Dr. Wilmington, NC 28405 EPA ID No. NCD072022726	\$0	\$1,192,480
Navasota Wood Preserving Plant P. O. Box 1380 Navasota, TX 77868 EPA ID No. TXD008077356	\$4,121,995	\$3,289,143
Franklin Mill 34040 Union Camp Dr. Franklin, VA 23851 EPA ID No. VAD003112265	\$0	\$1,511,100
Libby Groundwater Site Highway 2 South Libby, MT EPA ID No. MTD0000048611	\$1,745,000	\$3,885,000
Longview Wood Preserving Longview, WA EPA ID No. WAD0101745917	\$292,000	\$239,000

2. The firm identified above guarantees, through the guarantee specified in Subpart H of 40 CFR, Parts 264 and 265, the closure or post-closure care or liability coverage of the following facilities owned or operated by the guaranteed party. The current cost estimates for the closure or post-closure care so guaranteed are shown for each facility:

FACILITY	CLOSURE COST ESTIMATE	POST-CLOSURE COST ESTIMATE
Arizona Chemical – Panama City 2 Everitt Avenue Panama City, FL 32402 EPA ID No. FLD004065926	\$67,852	\$610,665
Arizona Chemical - Valdosta 1401 E. Hill Ave Valdosta, GA 31601 EPA ID No. GAD003299526	\$240,552	\$462,600

Arizona Chemical - Dover 874 Harger St. Dover, OH 44622 EPA ID No. OHD004209094	\$0	\$380,000
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3. In states where EPA is not administering the financial requirements of Subpart H of 40 CFR, Part 264 or 265, this firm is demonstrating financial assurance for the closure or post-closure care of the following facilities through the use of a test equivalent or substantially equivalent to the Financial Test specified in Subpart H of 40 CFR, Parts 264 and 265. The current closure or post-closure cost estimates covered by such a Test are shown for each facility:

FACILITY	CLOSURE COST ESTIMATE	POST CLOSURE COST ESTIMATE
Augusta Mill Industrial Waste Landfill Site #1 State Road 56 South Augusta, GA 30906	\$0	\$139,316
Augusta Mill New Industrial Waste Landfill Site #2 State Road 56 South Augusta, GA 30906 Permit No. 121-017D (L)(I)	\$360,551	\$2,464,515
Savannah Mill Carter Adams Landfill Cells #4 & 11 1.5 Miles South of Bloomingdale City Limits Permit No. 025-0410(L)I	\$1,604,588	\$7,550,106
Fargo Wood Treating Site Hwy 94 & US 441 Fargo, GA 31631 HIS Site # 10626	\$0	\$308,400
Folkston (Thomas WTP) Hwy 121 at Nelson St. Folkston, GA 31537 HSI # 10218	\$0	\$308,400
Louisiana Mill P.O. Box 312 Bastrop, LA 71220-0312 Facility No. CTD - 067-0485 La Mill Landfill Permit No. P-0058 ASB/ESB Permit No. P-0149	\$10,020,916	\$848,112

Mansfield Mill 1202 Highway 509 Mansfield, LA 71052 Facility No. GTD-031-0845 Permit Nos. P-0293, P-002, P-0090, P-0089	\$9,528,733	\$7,954,482
International Paper - Oakdale P.O. Box 1147 Oakdale, LA 71463	\$0	\$150,000
Pineville Mill P.O. Box 5870 Pineville, LA 71360 Site ID No. GD-079-0439	\$2,974,804	\$907,727
Androscoggin Mill Landfill Riley Road Jay, ME 04239 License No. S-006247-WD-N-R	\$6,228,501	\$17,721,149
Bucksport Mill Landfill P.O. Box 1200 Bucksport, ME, 04416 Permit No. S-007713-WD-S-R	\$4,605,952	\$1,176,289
Hudson River Mill Landfill 15 Pine Street Corinth, NY 12822 Permit No. 5-4126-00007/00008-1	\$1,627,155	\$11,419,004
Ticonderoga Mill Landfill Shore Airport Road Ticonderoga, New York 12883 Permit # 5-1548-00008/00005 Facility # 16N18	\$4,749,891	\$4,160,374
Franklin Mill Landfill #2 34040 Union Camp Dr. Franklin, VA 23851 Permit No. 504	\$6,142,346	\$1,419,365
Kaukauna Mill Landfill 600 Thilmany Road Kaukauna, WI 54130 License Nos. 0493 & 3251	\$0	\$0

Hodapp Landfill 2362 Hamilton-Cleves Rd Hamilton, Ohio	\$0	\$668,194
Ward Paper Landfill Highway K at Star Rd. Merrill, WI 54452 License No. 02991	\$0	\$1,538,930

4. The firm identified above owns or operates the following hazardous waste management facilities for which financial assurance for closure or, if a disposal facility, post-closure care, is not demonstrated either to EPA or a state through the Financial Test or any other financial assurance mechanism specified in Subpart H of 40 CFR, Parts 264 and 265, or equivalent or substantially equivalent state mechanisms. The current closure and/or post-closure cost estimates not covered by such financial assurance are shown for each facility:

None

5. This firm is the owner or operator or guarantor of the following UIC facilities for which financial assurance for plugging and abandonment is required under Part 144 and is assured through a Financial Test. The current closure cost estimates as required by 40 CFR 144.62 are shown for each facility:

None

This firm is required to file a Form 10K with the Securities and Exchange Commission (SEC) for the latest fiscal year. The fiscal year of this firm ends on December 31.

**ALTERNATIVE II
Closure and Post-Closure Care
Liability Coverage**

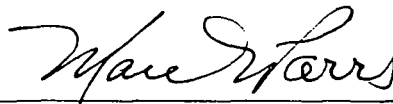
1. Sum of current closure and post-closure cost estimates (total of all cost estimates listed above)	\$140,941,205
2. Amount of annual aggregate liability coverage to be demonstrated	\$8,000,000
3. Sum of lines 1 and 2	\$148,941,205
4. Current bond rating of most recent issuance and name of rating service	BBB S&P Baa3 Moody's
5. Date of issuance of bond	December 1, 2005
6. Date of maturity of bond	December 1, 2023
*7. Tangible net worth (if any portion of the closure or post-closure cost estimates is included in "total liabilities" on your financial statements you may add that portion to this line)	\$2,925,000,000
*8. Total assets in the U.S. (required only if less than 90% of assets are located in the U.S.) Note: Reported as Long-lived assets only.	\$11,500,000,000
9. Is line 7 at least \$10 million? (Yes/No)	YES
10. Is line 7 at least 6 times line 3? (Yes/No)	YES
*11. Are at least 90% of assets located in the U.S.? (Yes/No) If not complete line 12.	NO
12. Is line 8 at least 6 times line 3? (Yes/No)	YES

*Figures are derived from this firm's independently audited, year-end financial statements for the latest completed fiscal year ended December 31, 2005.

I hereby certify that the wording of this letter is identical to the wording specified in 40 CFR 264.151(g) as such regulations were constituted on the date shown immediately below.

Very truly yours,

INTERNATIONAL PAPER COMPANY



Marianne M. Parrs
Chief Financial Officer

3/23/06
Date



Deloitte & Touche LLP
100 Peabody Place
Suite 800
Memphis, TN 38103-3626
USA

Tel: +1 901 322 6700
www.deloitte.com

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors
International Paper Company
Stamford, Connecticut

We have performed the procedures included in the Code of Federal Regulations (CFR) Title 40, Part 264, Sections 143, 145 and 147 (40 CFR 264.143, 145 and 147), which were agreed to by the Environmental Protection Agency, the Mississippi Department of Environmental Quality and International Paper Company and subsidiaries (the "Company"), solely to assist the specified parties in evaluating the Company's compliance with the financial test option as of December 31, 2005, included in the accompanying letter dated March 31, 2006 from Marianne M. Parrs, Executive Vice President and Chief Financial Officer of International Paper Company. Management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures that we performed and related findings are as follows:

1. We compared amounts recomputed from, or reconciled to, the consolidated financial statements of the Company as of and for the year ended December 31, 2005, on which we have issued our report dated March 2, 2006, to the amounts included in items 7 and 8 under the caption Alternative II in the letter dated March 31, 2006 from Marianne M. Parrs, Executive Vice President and Chief Financial Officer of International Paper Company, and noted that such amounts were in agreement.
2. We obtained the Company's schedule of total long-lived assets as of December 31, 2005, which is included in the consolidated financial statements of the Company on which we have issued our report dated March 2, 2006, and recomputed the percentage of long-lived assets in the United States to total long-lived assets and noted such percentage was less than 90% per item 11 under the caption Alternative II in the letter dated March 31, 2006 from Marianne M. Parrs, Executive Vice President and Chief Financial Officer of International Paper Company.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the accompanying letter dated March 31, 2006. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the board of directors and management of International Paper Company, the Environmental Protection Agency and the Mississippi Department of Environmental Quality, and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 31, 2006

Member of
Deloitte Touche Tohmatsu